



## **BEARFACTS 1995 – 2005**

### **Torrance , New Mexico [35057]**

Torrance is one of 33 counties in New Mexico. It is part of the [Albuquerque, NM \(MSA\)](#). Its 2005 population of 16,687 ranked 23rd in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2005 Torrance had a per capita personal income (PCPI) of \$22,921. This PCPI ranked 19th in the state and was 81 percent of the state average, \$28,175, and 66 percent of the national average, \$34,757. The 2005 PCPI reflected an increase of 8.1 percent from 2004. The 2004-2005 state change was 7.0 percent and the national change was 4.9 percent. In 1995 the PCPI of Torrance was \$14,693 and ranked 21st in the state. The 1995-2005 average annual growth rate of PCPI was 4.5 percent. The average annual growth rate for the state was 4.3 percent and for the nation was 4.2 percent.

#### **TOTAL PERSONAL INCOME**

In 2005 Torrance had a total personal income (TPI) of \$382,478\*. This TPI ranked 23rd in the state and accounted for 0.7 percent of the state total. In 1995 the TPI of Torrance was \$196,234\* and ranked 24th in the state. The 2005 TPI reflected an increase of 4.8 percent from 2004. The 2004-2005 state change was 8.4 percent and the national change was 5.9 percent. The 1995-2005 average annual growth rate of TPI was 6.9 percent. The average annual growth rate for the state was 5.5 percent and for the nation was 5.3 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Torrance. In 2005 net earnings accounted for 68.3 percent of TPI (compared with 69.2 in 1995); dividends, interest, and rent were 8.7 percent (compared with 12.2 in 1995); and personal current transfer receipts were 23.0 percent (compared with 18.6 in 1995). From 2004 to 2005 net earnings increased 5.3 percent; dividends, interest, and rent decreased 4.1 percent; and personal current transfer receipts increased 7.2 percent. From 1995 to 2005 net earnings increased on average 6.7 percent each year; dividends, interest, and rent increased on average 3.4 percent; and personal current transfer receipts increased on average 9.2 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Torrance increased from \$139,319\* in 2004 to \$147,570\* in 2005, an increase of 5.9 percent. The 2004-2005 state change was 6.1 percent and the national change was 5.4 percent. The average annual growth rate from the 1995 estimate of \$63,458\* to the 2005 estimate was 8.8 percent. The average annual growth rate for the state was 5.4 percent and for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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